

PHILIPPINE STATE COLLEGE OF AERONAUTICS
STATEMENT OF FINANCIAL POSITION

(All Funds)

As at December 31, 2022

(In Philippine Peso)

	Note	2022	2021 Restated
ASSETS			
Current Assets			
Cash and Cash Equivalents	3.3, 4	557,267,041.43	538,572,110.53
Receivables	5	28,879,951.13	167,595,859.74
Inventories	3.4, 6	7,808,892.13	1,581,879.38
Other Current Assets	7	19,125,565.19	12,350,993.37
Total Current Assets		613,081,449.88	720,100,843.02
Non-Current Assets			
Property, Plant and Equipment	3.5, 8	774,238,635.21	656,826,227.87
Intangible Assets	9	128,000.00	-
Total Non-Current Assets		774,366,635.21	656,826,227.87
Total Assets		1,387,448,085.09	1,376,927,070.89
LIABILITIES			
Current Liabilities			
Financial Liabilities	3.2, 10	3,411,697.63	19,954,023.00
Inter-Agency Payables	11	46,648,507.61	49,368,702.88
Other Payables	12	231,575.86	3,475,053.92
Total Current Liabilities		50,291,781.10	72,797,779.80
Non-Current Liabilities			
Trust Liabilities	13	8,366,544.35	2,185,530.30
Total Non-Current Liabilities		8,366,544.35	2,185,530.30
Total Liabilities		58,658,325.45	74,983,310.10
Total Assets less Total Liabilities		1,328,789,759.64	1,301,943,760.79
NET ASSETS/EQUITY			
Accumulated Surplus/(Deficit)		1,328,789,759.64	1,301,943,760.79
Total Net Assets/Equity		1,328,789,759.64	1,301,943,760.79
		(0.00)	(0.00)

This statement should be read in conjunction with the accompanying notes.

PHILIPPINE STATE COLLEGE OF AERONAUTICS
STATEMENT OF FINANCIAL PERFORMANCE

(All Funds)

For the Year Ended December 31, 2022

(In Philippine Peso)

	Note	2022	2021 Restated
REVENUE			
Service and Business Income	14	129,913,887.25	326,248,446.49
Shares, Grants and Donations	15	22,000,000.00	-
Total Revenue		151,913,887.25	326,248,446.49
Less: Current Operating Expenses			
Personnel Services	16	150,434,491.69	149,324,517.31
Maintenance and Other Operating Expenses	17	256,996,287.87	173,694,427.29
Financial Expenses	18	415.00	1,539,043.70
Non-Cash Expenses	19	28,672,990.54	19,303,358.69
Total Current Operating Expenses		436,104,185.10	343,861,346.99
Surplus (Deficit) from Current Operations		(284,190,297.85)	(17,612,900.50)
Net Assistance/Subsidy	22	311,156,342.28	192,174,021.86
Surplus/(Deficit) for the period		26,966,044.43	174,561,121.36

This statement should be read in conjunction with the accompanying notes.

**PHILIPPINE STATE COLLEGE OF AERONAUTICS
STATEMENT OF CHANGES IN NET ASSETS/EQUITY**

(All Funds)

For the Year Ended December 31, 2022

(In Philippine Peso)

	<u>Note</u>	<u>2021</u>	<u>2021 Restated</u>
Balance at January 1		1,301,943,760.79	1,018,666,734.16
Add/(Deduct):			
Prior period errors		-	-
Other adjustments	20	-	198,841,278.54
Restated balance		<u>1,301,943,760.79</u>	<u>1,217,508,012.70</u>
Add/(Deduct):			
Changes in Net Assets/Equity for the Calendar Year			
Surplus/(Deficit) for the period		26,966,044.43	174,561,121.36
Adjustment of net revenue recognized directly in net assets/equity	21	<u>(120,045.58)</u>	<u>(90,125,373.27)</u>
Total recognized revenue and expenses for the period		<u>26,845,998.85</u>	<u>84,435,748.09</u>
Balance at December 31		<u><u>1,328,789,759.64</u></u>	<u><u>1,301,943,760.79</u></u>

This statement should be read in conjunction with the accompanying notes.

PHILIPPINE STATE COLLEGE OF AERONAUTICS
STATEMENT OF CASH FLOWS

(All Funds)

For the Year Ended December 31, 2022

(In Philippine Peso)

	Note	2022	2021 Restated
Cash Flows From Operating Activities			
Cash Inflows			
Receipt of Notice of Cash Allocation	23	301,751,685.00	183,307,789.00
Collection of Income/Revenues	24	141,207,451.07	80,607,634.07
Receipt of Assistance and Subsidy from Other NGAs, LGUs and GOCCs	25	165,205,532.50	165,263,461.02
Collection of Receivables	26	504,848.40	103,315.40
Other Receipts	27	26,611,346.45	88,323,976.80
Adjustments		811,966.31	-
Total Cash Inflows		636,092,829.73	517,606,176.29
Cash Outflows			
Remittance to National Treasury		120,045.59	87,761,106.30
Payment of Expenses	28	246,337,107.32	199,885,578.47
Purchase of Inventories	29	2,517,627.01	233,333.00
Grant of Cash Advances	30	18,472,189.41	16,259,607.96
Prepayments	31	6,677,105.35	998,000.00
Refund of Deposits		-	439,824.32
Payment of Accounts Payable	32	4,578,243.03	53,730,961.34
Remittance of Personnel Benefit Contributions and Mandatory Deductions	33	53,981,152.88	51,935,544.16
Grant of Financial Assistance/Subsidy	34	72,262.50	397,000.00
Other Disbursements	35	136,215,260.00	-
Reversal of Unutilized NCA	36	62,066.72	1,467.49
Adjustments	37	15,000.00	-
Total Cash Outflows		469,048,059.81	411,642,423.04
Net Cash Provided by (Used in) Operating Activities		167,044,769.92	105,963,753.25
Cash Flows From Investing Activities			
Cash Outflows			
Purchase/Construction of Property, Plant and Equipment	38	148,228,696.17	68,614,375.54
Purchase of Intangible Assets	39	121,142.85	-
Total Cash Outflows		148,349,839.02	68,614,375.54
Net Cash Provided by (Used in) Operating Activities		(148,349,839.02)	(68,614,375.54)
Increase (Decrease) in Cash and Cash Equivalents		18,694,930.90	37,349,377.71
Cash and Cash Equivalents, January 1		538,572,110.53	501,222,732.82
Cash and Cash Equivalents, December 31		557,267,041.43	538,572,110.53
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This statement should be read in conjunction with the accompanying notes.